

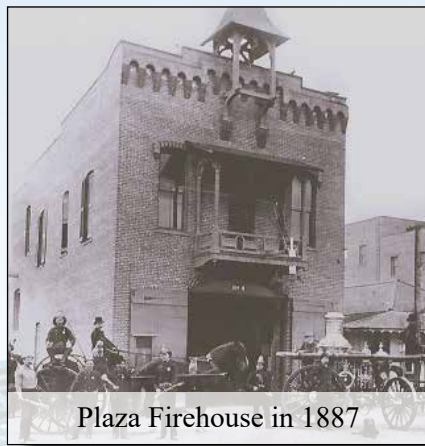
HANES



M U L T I F A M I L Y I N V E S T O R

WEALTH BUILDING AND THE DST ALTERNATIVE – COMPLIMENTARY SEMINAR MAY 8TH
LUNCH AND PRESENTATIONS BY THE BEST IN THE INDUSTRY- RSVP INSIDE





Plaza Firehouse in 1887

ON THE COVER:

Fire House No. 1
The Old Plaza Firehouse
Built in 1884, two years before the establishment of the Los Angeles Fire Department

LOS ANGELES WILDFIRE RELIEF

For information on how to aid in wildfire recovery efforts, scan the QR code below



Hanes Investment Realty, Inc., its principals, broker associates, and agents (HIRI) make no representation, guarantee, or warranty as to the accuracy of the information or opinions contained herein. This publication is not intended to provide investment advice and should not be considered as such. The reports are made in good faith with sourced data and anecdotal evidence and the reader waives any and all claims against HIRI as a result of the information or opinions contained herein.

By: Todd S. Schwartz
Chief Executive Officer, CRB

A SAVAGE BEATING FOR MULTIFAMILY, OPPORTUNITY AND AN ESCAPE FROM THE LA MARKET

In the spring of last year, I detailed a thriving U.S. economy and the clear recession ‘bubble’ that the multifamily industry was trapped in. The unfortunate truth - we remain in a market with declining values, and now, that bubble floats within an overall economy suffering from chaos, policy whiplash, employment uncertainty, a strong dollar, and a Fed less likely to aggressively cut interest rates due to continued inflation fears in the coming quarters. The impact on the commercial real estate sector remains to be seen, though the current environment is not conducive to a quick turnaround, as the instability keeps many investors on the sidelines. Values have softened, but the strong U.S. dollar may continue to dissuade foreign investment from CRE in 2025. Local pressure is also being exerted through the time extensions, rightly, given to 1031 exchangers who can now take a wait-and-see approach, be more selective, and seek to avoid catching a falling knife.

We are all inundated with economic indicators, and economic projections, from which I will spare you (this time). Plenty of sources are republishing that data, which seems to change daily with each shift in policy. Inflation, recession, and stagflation are all predictions being thrown around like so much confetti. We may be better off with game theory instead of economic theory to sort this out. Why? Paraphrasing John Mulaney, because there is a horse loose in the hospital, and no one knows what the horse will do next, least of all the horse.

How bad is it? I want to begin to answer that question on a positive note. The number of transactions, within our 65-city focus, is up 14.4% between 2023 and 2024. Investors are buying the dip and see value in the market as they allocate equity for the long term. Though we are well past the peak, there is no telling where prices will bottom and begin the next upcycle. However, it will turn, I believe that to be true, if history gives us any insight into the future.

March 2022 is the high watermark where the crest of the multifamily wave crashed and began to roll back. From that peak, the Fed raised rates 11 times, 525 basis points, until finally reducing by 100 basis points at the end of 2024. The impact is still being felt as a tsunami of bad, bad data and a sea of red ink for multifamily values. The table to the right shows indicator changes, for the five regions we monitor, from their peak year through 2024. Of the 20 indicators, all have declined and 12 of those reached their pinnacle in 2022. Since 2022 - Gross Rent Multipliers declined 15.9%-42.3%. Capitalization rates increased 13.4%-26.5%. Cost Per Unit declined 11.6%-41.4%. Cost Per Square Foot declined 15.9%-45.6%. Overall, the average GRM declined, peak to 2024, 20.9%, CAP - 26.1%, CPU - 19.8% and CPSQFT - 19.4%.

You may have noticed a flood of emails from brokers with price “correction”, price “improvement” in the subject line (Clever, right? Can we just all agree on ‘reduction’?). This does indicate further real-time softening in values as brokers and sellers rely on trailing information to price their offerings. Closed multifamily transactions, in the last six months, had a list price to sales price variance of 8.1%-8.9%. (As a, not so, side note, we, for our previous half billion dollars in transactions, have a

price variance of only 0.61%, though we, too, had to recently reduce one of our offerings.)

As if things were not ugly on their own, housing providers continue the battle against government overreach, whose oppressive regulations attempt to placate a local and state population suffering from decades of failed housing policy. While juggling eviction moratoriums and rent freezes, we are amid a further blow, in our own backyard, which has come from the firestorms and their lingering effect, especially on insurance costs, which, for many, have doubled or tripled, if available at all.

Looking forward, we have little choice but to accept higher interest rates and lower values with little potential for change in 2025. Looming over all this turmoil are CRE loans set to mature in 2025 - a record amount of nearly \$1 trillion.

Maybe rates will drop and values will halt their slide. Maybe policy will spark continued inflation, recession, or, worse, stagflation. Our own investment decisions must be made in the here and now based on the actual, current environment. The main point? We have been, and are within, a multifamily value decline, and with that comes the opportunity for new investment in CRE and a chance to reposition your existing equity for growth, retirement annuity, lifestyle, improved after-tax cash flow and wealth preservation - all of the above.

That brings us to the golden parachute that can take you out of the Los Angeles CRE market into high-end, professionally managed, trophy-type properties throughout the United States. We will be discussing the countless benefits of the Delaware Statutory Trust (DST) at our seminar, May 8, 2025, at the Warner Center Marriott. Details and RSVP inside this publication.

In a nutshell, the DST is recognized by the IRS as a qualified, like-kind replacement and passive alternative to an individual’s upleg in a 1031 Exchange. It allows a smaller investor, who is seeking to reinvest

their equity and defer capital gains taxes, to own an undivided, fractional, beneficial interest in a large, professionally managed property that would typically be available only to pension funds, REITs, or other large asset managers such as insurance companies.

The investor’s proceeds from the downleg (over \$5.6 billion in 1031 exchange equity was invested into DSTs in 2024 - virtually all outside of California), or relinquished, property can be placed into one or multiple DSTs spreading risk and adding diversification and additional security to the portfolio. The qualified, accredited investor receives their portion of the cash flow, tax benefits, and appreciation without the burden of asset or property management as the investment is professionally managed by the sponsor. Asset classes include large multifamily (including assisted living and student housing), self-storage, office, industrial, retail, and medical office buildings.

The properties can be located throughout the United States and hold periods typically last 5 to 10 years. After this time the investor has the option to reinvest into another DST or back into a typical, individually held smaller asset. DST opportunities are readily available, and an investor can typically act quickly to complete their 1031 exchange without the stress associated with locating, negotiating, investigating, financing, and closing on a smaller upleg property during the time periods limited by the IRS. For more details, contact us directly or join us May 8th for our complimentary seminar.

For your portfolio, understand your position, and calculate your after-tax return on equity. Evaluate how it is changing from year to year and explore where it might be better placed for your own goals and maximization of the four returns of investment real estate. 1) Cash Flow 2) Equity Build Up 3) Tax Shelter and 4) Appreciation. We are available to advise on these fronts. It begins with a Hanes Analysis of your current position and alternatives. Please contact us at (818) 865-8305 or email me at todd@hanesre.com with questions, comments, concerns, and an evaluation of your current multifamily portfolio.

SOUTHERN CALIFORNIA MULTIFAMILY PEAK THROUGH 2024								
	GRM	Peak Year	CAP	Peak Year	CPU	Peak Year	CPSF	Peak Year
LA	16.3	2018	3.9%	2018	\$357,431	2022	\$429	2022
	13.2	-18.8%	5.2%	-32.4%	\$316,004	-11.6%	\$361	-15.9%
SFV	16.0	2022	4.0%	2022	\$326,005	2022	\$377	2022
	13.4	-15.9%	5.1%	-26.5%	\$268,173	-17.7%	\$314	-16.8%
SGV	18.4	2022	3.6%	2022	\$338,261	2023	\$413	2021
	14.7	-20.3%	4.4%	-22.2%	\$291,541	-13.8%	\$351	-15.1%
VTA	14.2	2017	4.4%	2022	\$346,037	2023	\$394	2021
	13.2	-7.1%	5.0%	-13.4%	\$295,920	-14.5%	\$380	-3.6%
AV	14.6	2022	4.7%	2019	\$302,367	2022	\$320	2022
	8.4	-42.3%	6.3%	-35.7%	\$177,108	-41.4%	\$174	-45.6%

LOS ANGELES

2023 vs 2024 CLOSED TRANSACTIONS

MARKET WATCH		Age	GRM	CAP	# of Units	Cost Per Unit	Cost Per SQFT	Rent Per SQFT	# of Sales
Beverly Hills	2023	80.0	17.48	3.70	7	\$543,550	\$505.19		14
	2024	86.5	19.35	3.66	9	\$532,693	\$518.63		17
	Change	6.5	1.87	-0.04		-2%	3%		21%
Brentwood	2023	57.4	17.26	3.82	21	\$577,559	\$493.03		5
	2024	62.2	15.49	4.23	14	\$441,565	\$453.71	\$2.35	12
	Change	4.8	-1.77	0.41		-24%	-8%		140%
Hawthorne	2023	56.6	13.39	4.80	10	\$272,992	\$296.14	\$1.96	21
	2024	60.5	12.81	5.06	10	\$259,328	\$293.47		27
	Change	3.9	-0.58	0.26		1%	-1%		29%
Hollywood	2023	67.0	13.98	4.97	23	\$258,807	\$332.28	\$2.60	60
	2024	78.1	12.76	5.39	25	\$251,365	\$339.06		61
	Change	11.1	-1.22	0.42		-3%	2%		2%
Inglewood	2023	65.4	12.65	5.43	9	\$252,315	\$309.21	\$3.19	29
	2024	63.1	12.02	5.51	14	\$253,829	\$299.43		35
	Change	-2.3	-0.63	0.08		1%	-3%		21%
Koreatown	2023	81.4	12.17	4.85	21	\$198,511	\$277.97	\$1.90	25
	2024	82.0	11.57	5.65	17	\$190,022	\$255.30		22
	Change	0.6	-0.60	0.80		-4%	-8%		-12%
Mid-Wilshire	2023	72.1	13.98	4.73	16	\$272,693	\$330.37	\$2.35	32
	2024	71.9	13.17	5.19	19	\$299,670	\$318.64		49
	Change	-0.2	-0.81	0.46		10%	-4%		53%
Mid-City/LaFayette	2023	76.8	13.35	4.97	8	\$228,063	\$311.26	\$1.68	17
	2024	77.9	11.54	5.10	17	\$259,048	\$271.57	\$1.58	14
	Change	1.1	-1.81	0.13		14%	-13%	-6%	-18%
Palms	2023	60.0	15.29	4.43	13	\$315,309	\$398.23	\$2.51	23
	2024	51.8	13.93	4.73	11	\$359,420	\$377.61		16
	Change	-8.2	-1.36	0.30		14%	-5%		-30%
Pico/Robertson	2023	58.8	16.35	4.53	7	\$379,220	\$367.17	\$1.98	8
	2024	63.9	13.04	4.94	7	\$373,926	\$335.31	\$2.01	15
	Change	5.1	-3.31	0.41		-1%	-9%	2%	88%
Santa Monica	2023	67.8	17.58	4.47	10	\$432,743	\$515.63	\$2.97	41
	2024	60.7	13.44	5.16	16	\$393,247	\$439.84		58
	Change	-7.1	-4.14	0.69		-9%	-15%		41%
Silver Lake / Echo Park	2023	85.3	12.03	5.15	25	\$244,712	\$331.72	\$2.71	22
	2024	74.8	12.64	5.60	26	\$277,524	\$380.99		25
	Change	-10.5	0.61	0.45		13%	15%		14%
Torrance	2023	55.8	13.72	4.63	18	\$316,811	\$412.77		15
	2024	57.7	13.05	4.99	20	\$331,776	\$423.34		16
	Change	1.9	-0.67	0.36		5%	3%		7%
West Los Angeles	2023	50.6	15.07	4.30	18	\$408,182	\$410.06	\$2.64	40
	2024	56.7	13.68	5.12	10	\$371,373	\$401.76		26
	Change	6.1	-1.39	0.82		-9%	-2%		-35%
West Hollywood	2023	70.8	13.46	5.08	23	\$335,223	\$402.77		13
	2024	72.1	12.65	5.02	12	\$338,957	\$433.57	\$1.32	14
	Change	1.3	-0.81	-0.06		1%	8%		8%
West Downtown	2023	76.9	11.85	4.85	27	\$166,505	\$225.69	\$1.64	14
	2024	79.9	9.14	6.91	66	\$190,437	\$275.49	\$2.00	14
	Change	3.0	-2.71	2.06		14%	22%	22%	
Westwood	2023	70.3	17.27	3.88	8	\$537,970	\$545.80	\$2.20	10
	2024	56.8	16.04	4.17	13	\$688,898	\$410.30		4
	Change	-13.5	-1.23	0.29		28%	-25%		-60%

ASKING RENT LEVELS

RENT WATCH		Studio	1 Bed	2 Bed	3 Bed	Total Surveyed
Beverly Hills	Minimum	\$1,099	\$1,999	\$2,550	\$4,500	278
	Maximum	\$5,000	\$7,499	\$8,000	\$8,300	
	Average	\$2,229	\$3,176	\$4,296	\$6,003	
Brentwood	Minimum	\$1,445	\$1,850	\$2,635	\$3,800	195
	Maximum	\$3,495	\$4,430	\$5,895	\$6,295	
	Average	\$2,067	\$2,795	\$4,129	\$4,851	
Hawthorne	Minimum	\$1,431	\$1,485	\$1,950	\$2,750	148
	Maximum	\$2,350	\$2,250	\$3,400	\$5,000	
	Average	\$1,564	\$1,792	\$2,360	\$3,505	
Hollywood	Minimum	\$899	\$1,105	\$1,995	\$2,600	960
	Maximum	\$4,100	\$6,500	\$8,572	\$9,500	
	Average	\$1,791	\$2,294	\$3,197	\$4,378	
Inglewood	Minimum	\$1,275	\$1,495	\$1,825	\$2,850	302
	Maximum	\$3,100	\$3,560	\$4,200	\$5,115	
	Average	\$1,838	\$1,987	\$2,563	\$3,511	
Koreatown	Minimum	\$989	\$1,027	\$1,938	\$2,580	786
	Maximum	\$2,840	\$3,900	\$4,700	\$5,419	
	Average	\$1,632	\$2,097	\$2,932	\$3,709	
Mid-Wilshire	Minimum	\$1,190	\$1,038	\$2,250	\$3,495	210
	Maximum	\$4,020	\$4,850	\$7,420	\$7,400	
	Average	\$1,917	\$2,444	\$3,518	\$5,498	
Mid-City	Minimum	\$1,295	\$1,500	\$1,895	\$2,800	273
	Maximum	\$2,554	\$4,250	\$5,999	\$6,595	
	Average	\$1,823	\$2,475	\$3,125	\$4,467	
Palms	Minimum	\$1,245	\$1,750	\$2,295	\$3,040	405
	Maximum	\$3,558	\$4,295	\$5,932	\$5,999	
	Average	\$2,011	\$2,467	\$3,213	\$4,102	
Pico/Robertson	Minimum	\$1,500	\$1,795	\$1,950	\$3,200	291
	Maximum	\$2,950	\$3,750	\$5,895	\$6,750	
	Average	\$2,122	\$2,401	\$3,344	\$4,642	
Santa Monica	Minimum	\$1,495	\$1,450	\$2,465	\$3,295	695
	Maximum	\$4,900	\$6,500	\$8,971	\$9,500	
	Average	\$2,582	\$3,124	\$3,954	\$4,895	
Silver Lake / Echo Park	Minimum	\$1,475	\$1,750	\$1,900	\$2,745	237
	Maximum	\$3,200	\$4,695	\$5,600	\$6,300	
	Average	\$2,009	\$2,584	\$3,222	\$4,240	
Torrance	Minimum	\$1,450	\$1,495	\$1,995	\$3,250	231
	Maximum	\$2,575	\$3,500	\$4,500	\$4,800	
	Average	\$1,849	\$2,192	\$2,726	\$3,922	
West Los Angeles	Minimum	\$1,525	\$2,250	\$2,565	\$3,495	95
	Maximum	\$2,800	\$4,500	\$5,800	\$6,795	
	Average	\$2,176	\$2,681	\$3,566	\$5,240	
West Hollywood	Minimum	\$1,650	\$1,695	\$2,450	\$3,745	570
	Maximum	\$5,500	\$5,995	\$8,400	\$8,500	
	Average	\$2,333	\$2,783	\$4,072	\$5,668	
West Downtown	Minimum	\$850	\$1,365	\$1,895	\$2,678	201
	Maximum	\$2,600	\$2,620	\$4,250	\$4,500	
	Average	\$1,470	\$1,883	\$2,694	\$3,441	
Westwood	Minimum	\$1,395	\$1,995	\$2,795	\$2,795	315
	Maximum	\$4,200	\$5,800	\$6,699	\$9,990	
	Average	\$2,301	\$2,922	\$4,013	\$5,371	

Average Asking Rents:

\$1,983 \$2,476 \$3,349 \$4,625

Total # of Apartments Surveyed:

6,192

Source: Hanes Investment Realty, Inc. and CoStar Comps, Inc. - Profiling 814 apartment transactions 2023 and 2024 for 17 cities/areas in Los Angeles. The data includes sales reported by CoStar Comps as of January 2025. The data are average indicators only - each property is unique. Call or text us at (818) 865-8305 or email us at info@hanesre.com for information specific to your property.

The information contained in Rent Watch are average indicators only and deemed reliable but not guaranteed. This survey does not consider age, location, amenities or the condition of individual properties. Each property is unique. This information is for principals only and may not be reproduced in any form without previous written consent. Source: Hanes Investment Realty, Inc., Zillow

SAN FERNANDO VALLEY

MARKET WATCH		2023 vs 2024 CLOSED TRANSACTIONS							
		Age	GRM	CAP	# of Units	Cost Per Unit	Cost Per SQFT	Rent Per SQFT	# of Sales
Burbank	2023	62.0	16.66	4.09	11	\$342,833	\$460.63	\$2.07	20
	2024	61.3	15.51	4.52	11	\$309,463	\$386.08	\$1.94	23
	Change	-0.7	-1.15	0.43		-10%	-16%	-6%	15%
Canoga Park	2023	42.3	13.19	5.14	99	\$222,224	\$272.58		3
	2024	55.8	11.48	5.61	21	\$150,830	\$225.18		12
	Change	13.5	-1.71	0.47		-32%	-17%		300%
Chatsworth	2023	25.0			165	\$312,447	\$394.88		2
	2024	12.0			50	\$244,000	\$407.70		1
	Change	-13.0				-22%	3%		-50%
Glendale	2023	63.9	15.47	4.50	13	\$308,821	\$370.05	\$1.91	35
	2024	62.8	15.12	4.36	9	\$331,250	\$387.96	\$2.03	47
	Change	-1.1	-0.35	-0.14		7%	5%	6%	34%
North Hills	2023	55.3	13.11	4.44	46	\$239,921	\$323.50		3
	2024	63.3		5.63	21	\$151,417	\$180.64		4
	Change	8.0		1.19		-37%	-44%		33%
North Hollywood	2023	53.3	13.81	4.72	12	\$263,018	\$318.10	\$2.18	34
	2024	54.4	13.24	5.13	26	\$277,931	\$291.05	\$1.54	50
	Change	1.1	-0.57	0.41		6%	-9%	-29%	47%
Northridge	2023	40.3	14.09	3.96	46	\$221,931	\$248.34	\$1.96	4
	2024	50.3	13.37	5.08	57	\$196,788	\$360.45	\$1.30	7
	Change	10.0	-0.72	1.12		-11%	45%	-34%	75%
Panorama City	2023	47.2	12.69	5.27	10	\$236,823	\$269.74		5
	2024	63.3	10.84	6.29	38	\$180,596	\$206.47		16
	Change	16.1	-1.85	1.02		-24%	-23%		220%
Reseda	2023	52.5	9.73	4.94	38	\$216,173	\$358.13		4
	2024	57.4	11.94	5.13	26	\$230,882	\$236.93		5
	Change	4.9	2.21	0.19		7%	-34%		25%
San Fernando	2023	51.5	12.95	5.29	5.5	\$295,417	\$378.79		2
	2024	63.0	11.18	5.37	6.0	\$202,500	\$219.71		1
	Change	11.5	-1.77	0.08		-31%	-42%		-50%
Sherman Oaks	2023	54.2	14.41	4.56	14	\$314,791	\$352.61	\$2.21	17
	2024	57.5	12.88	5.12	26	\$326,700	\$361.01		23
	Change	3.3	-1.53	0.56		4%	2%		35%
Studio City	2023	53.0	12.94	4.27	16	\$315,120	\$282.74		4
	2024	65.6	13.91	4.63	10	\$348,220	\$367.66		10
	Change	12.6	0.97	0.36		11%	30%		150%
Tarzana	2023	58.5	12.33	4.18	35	\$196,695	\$257.83		4
	2024	No Data							
	Change								
Toluca Lake	2023	No Data							
	2024	37.0	12.89	4.86	9	\$352,778	\$330.73		1
	Change								
Tujunga	2023	81.6	11.76	5.81	9	\$238,149	\$312.71		5
	2024	73.8	13.96	6.20	11	\$209,059	\$327.38		5
	Change	-7.8	2.20	0.39		-12%	5%		
Valley Village	2023	61.6	13.48	4.69	19	\$262,827	\$265.44		8
	2024	63.3	13.65	4.58	10	\$264,531	\$253.56		12
	Change	1.7	0.17	-0.11		1%	-4%		50%
Van Nuys	2023	49.1	13.85	4.47	14	\$279,569	\$295.16	\$1.89	36
	2024	59.4	11.58	5.41	14	\$204,270	\$272.55		28
	Change	10.3	-2.27	0.94		-27%	-8%		-22%

RENT WATCH		ASKING RENT LEVELS				
		Studio	1 Bed	2 Bed	3 Bed	Total Surveyed
Burbank	Minimum	\$1,450	\$1,650	\$2,100	\$3,195	314
	Maximum	\$2,620	\$4,380	\$5,500	\$6,800	
	Average	\$1,872	\$2,299	\$3,042	\$4,570	
Canoga Park	Minimum	\$1,095	\$1,595	\$1,995	\$2,845	157
	Maximum	\$2,340	\$2,800	\$4,568	\$4,999	
	Average	\$1,707	\$2,009	\$2,646	\$3,493	
Chatsworth	Minimum	\$1,650	\$1,745	\$2,200	\$3,695	31
	Maximum	\$1,900	\$2,694	\$2,995	\$3,695	
	Average	\$1,743	\$2,098	\$2,497	\$3,695	
Encino	Minimum	\$1,700	\$1,700	\$1,995	\$2,900	101
	Maximum	\$2,300	\$2,950	\$3,850	\$4,066	
	Average	\$1,814	\$2,136	\$2,743	\$3,560	
Glendale	Minimum	\$1,400	\$1,475	\$2,095	\$2,750	507
	Maximum	\$3,800	\$4,150	\$6,000	\$6,750	
	Average	\$2,001	\$2,291	\$2,908	\$4,004	
North Hills	Minimum	\$1,300	\$1,595	\$1,995	\$2,995	46
	Maximum	\$2,050	\$2,550	\$2,995	\$3,195	
	Average	\$1,539	\$1,830	\$2,515	\$3,115	
North Hollywood	Minimum	\$1,395	\$1,500	\$1,995	\$2,594	464
	Maximum	\$3,250	\$3,250	\$5,250	\$6,000	
	Average	\$1,926	\$2,117	\$2,830	\$3,585	
Northridge	Minimum	\$1,225	\$1,598	\$1,848	\$3,300	160
	Maximum	\$2,569	\$3,249	\$3,581	\$4,090	
	Average	\$1,808	\$2,009	\$2,615	\$3,614	
Panorama City	Minimum	\$1,300	\$1,595	\$1,995	\$3,295	50
	Maximum	\$1,740	\$2,025	\$2,995	\$3,915	
	Average	\$1,593	\$1,760	\$2,498	\$3,570	
Reseda	Minimum	\$1,295	\$1,700	\$1,971	\$2,595	112
	Maximum	\$2,500	\$2,395	\$3,200	\$4,598	
	Average	\$1,684	\$1,942	\$2,476	\$3,472	
Sherman Oaks	Minimum	\$1,650	\$1,695	\$1,995	\$2,695	333
	Maximum	\$2,500	\$3,295	\$4,300	\$5,450	
	Average	\$2,014	\$2,275	\$2,817	\$3,835	
Studio City	Minimum	\$1,774	\$1,730	\$2,175	\$3,395	186
	Maximum	\$3,650	\$5,200	\$5,500	\$6,000	
	Average	\$2,080	\$2,434	\$3,260	\$4,246	
Tarzana	Minimum	\$1,550	\$1,695	\$2,145	\$2,595	80
	Maximum	\$2,200	\$2,450	\$3,450	\$3,750	
	Average	\$1,685	\$1,963	\$2,622	\$3,214	
Toluca Lake	Minimum	\$1,850	\$1,925	\$2,495	\$3,500	32
	Maximum	\$1,850	\$3,628	\$3,950	\$4,095	
	Average	\$1,850	\$2,358	\$3,005	\$3,897	
Valley Village	Minimum	\$1,200	\$1,700	\$2,045	\$2,895	158
	Maximum	\$2,850	\$3,175	\$4,100	\$4,950	
	Average	\$1,813	\$2,195	\$2,812	\$3,709	
Van Nuys	Minimum	\$1,195	\$1,545	\$1,895	\$2,350	256
	Maximum	\$2,025	\$2,766	\$3,200	\$3,950	
	Average	\$1,644	\$1,915	\$2,562	\$3,339	
Woodland Hills	Minimum	\$1,690	\$1,595	\$2,200	\$2,995	144
	Maximum	\$2,936	\$3,200	\$4,087	\$5,000	
	Average	\$2,016	\$2,279	\$3,003	\$3,708	

Average Asking Rents:	\$1,823	\$2,112	\$2,756	\$3,684
------------------------------	----------------	----------------	----------------	----------------

Total # of Apartments Surveyed:	3,131
--	--------------

Source: Hanes Investment Realty, Inc. and CoStar Comps, Inc. - Profiling 431 apartment transactions 2023 and 2024 for 17 cities/areas in the San Fernando Valley. The data includes sales reported by CoStar Comps as of January 2025. The data are average indicators only - each property is unique. Call or text us at (818) 865-8305 or email us at info@hanesre.com for information specific to your property.

The information contained in Rent Watch are average indicators only and deemed reliable but not guaranteed. This survey does not consider age, location, amenities or the condition of individual properties. Each property is unique. This information is for principals only and may not be reproduced in any form without previous written consent. Source: Hanes Investment Realty, Inc., Zillow

MAKING THE MOVE TO HIGHER QUALITY INVESTMENTS

Actual transactions where clients have reinvigorated mom and pop, self-managed and under performing assets by exchanging into...

PASSIVE * PROFESSIONALLY MANAGED * INSTITUTIONAL * TROPHY PROPERTIES



Denny, North Hollywood
Seller only 5.8% Return/Equity
Sold over seller's target price
Rents 31% below market



Cedros, Van Nuys
Seller only 3.8% Return/Equity
Sold over target
Rents 75% below market



N. Bronson, Los Angeles
Seller only 2.6% Return/Equity
Sold 26% over target
Rents 74% below market

CLOSED DOWNLEGS FOR 1031 EXCHANGE TO DST

ACTUAL CLOSED UPLEG DST'S WITH THE SAME EQUITY



292 Multifamily Units
Phoenix, Arizona
\$90,787,000.00



500u Student Housing
Auburn, Alabama &
St. Louis Missouri
\$267,700,000.00



186 Senior Living Units
Algonquin, Illinois
\$63,000,000.00



Multi-Asset Self Storage
St. Petersburg, Florida
& Phoenix, Arizona
\$70,344,106.00

...AND HOW DID WE DO?

I have been a hands-on owner for almost 50 years. I sold my rental properties through Hanes Investment Realty. I really appreciate the job that Braemon and Todd performed. All the transactions were stress-free. My motivation was to get out of over-regulated and mandated California. My intention was to invest the proceeds into a 1031 exchange of like-kind properties in other states, and have these properties managed by a property management company.

Hanes Investment Realty suggested another avenue of 1031 exchanges to consider, which is a Delaware Statutory Trust also commonly known as a DST. I was introduced to Neil McAuliffe and Harmony Russo of McAuliffe Financial Solutions, who clearly understand the DST world. At the conclusion of selling each of my properties, the process of converting my assets to Class A DST properties with Neil was so stress-free. After I learned the advantages of a DST along with my desire to invest conservatively, Neil vet the different types. He patiently explained why the ones he chose would be best suited for me. I really appreciated his guidance through the process.

My lifestyle turned 180 degrees, now that I have all the free time in the world. I spend more of my time golfing, cruising, and spending lots of time with my out-of-state family.

Henry W. - July 2024

COMPLIMENTARY SEMINAR - DST EXCHANGE AND WEALTH PRESERVATION INTERESTED IN LOCATING YOUR EXCHANGE UPLEG FIRST? JOIN US!

*** SAVE THE DATE - May 8, 2025 11:30AM-1:30PM - Warner Center Marriott ***

Join us for a catered lunch and informational Wealth Building & Exit Strategy presentations by highly respected Investment Brokerage & DST Exchange professionals

We are a strategic alliance of real estate and financial service professionals who can improve your cash flow and lifestyle through the DST 1031 exchange. Create passive income, better after-tax returns and wealth building.....

FOR GENERATIONS!



GOVERNMENT CONTINUES TO TARGET HOUSING PROVIDERS WITH MASSIVE OVERREACH

City, County and State officials are pushing through oppressive regulations to go after **landlords** in a clear attempt to solve the disaster they created by decades of failed housing policy.

WE HAVE SOLUTIONS!

OUR DISTINGUISHED SPEAKERS...

HOSTED BY HANES INVESTMENT REALTY & MCAULIFFE FINANCIAL SOLUTIONS



SELF-STORAGE
Sean Parvin
NEXPOINT



MULTIFAMILY
Adriana Olsen
PASSCO
A NATIONAL REAL ESTATE COMPANY



INDUSTRIAL
Bucky Heiden
ORCHARD SECURITIES



HOSPITALITY
Nick Karim
Moody



STUDENT & SR. HOUSING
Charles Jensen
Inland
Real Estate Investment Corporation



RSVP NOW - SEATING WILL BE LIMITED
For your convenience, you can RSVP using the attached business reply card - or by email, info@hanesre.com - or by phoning (805) 497-2332 ext. 4 (code hmi75)



McAuliffe Financial Solutions, Inc.

HANES INVESTMENT REALTY, INC.

INVESTMENT REAL ESTATE BROKERS AND ADVISORS

SAN GABRIEL VALLEY

MARKET WATCH		2023 vs 2024 CLOSED TRANSACTIONS							
		Age	GRM	CAP	# of Units	Cost Per Unit	Cost Per SQFT	Rent Per SQFT	# of Sales
Alhambra	2023	64.1	17.55	4.04	7	\$377,314	\$435.53	\$1.99	11
	2024	64.8	16.93	4.01	8	\$308,470	\$335.97		18
	Change	0.7	-0.62	-0.03		-18%	-23%		64%
Arcadia	2023	43.3	21.53	3.43	12	\$541,680	\$466.07		6
	2024	62.4	24.79	3.58	15	\$350,957	\$386.25		7
	Change	19.1	3.26	0.15		-35%	-17%		17%
Azusa	2023	41.0		6.70	35	\$441,896	\$359.32		2
	2024	54.0		4.36	13	\$263,038	\$323.91	\$2.24	3
	Change	13.0		-2.34		-40%	-10%		50%
Baldwin Park	2023	61.0			34	\$288,235	\$308.93		1
	2024	55.0	12.63	5.04	14	\$239,924	\$314.74	\$1.44	4
	Change	-6.0				-17%	2%		300%
Covina	2023	58.2	17.93	3.91	8	\$291,429	\$290.70		6
	2024	57.2	13.90	4.94	8	\$287,018	\$314.47	\$2.13	11
	Change	-1.0	-4.03	1.03		-2%	8%		83%
El Monte	2023	67.6	13.62	4.95	6	\$272,836	\$322.52		8
	2024	62.0	14.14	4.01	13	\$269,233	\$340.89	\$1.85	6
	Change	-5.6	0.52	-0.94		-1%	6%		-25%
Highland Park	2023	60.0	14.03	4.33	20	\$257,600	\$393.65		5
	2024	70.4	11.93	3.96	12	\$203,306	\$293.83		12
	Change	10.4	-2.10	-0.37		-21%	-25%		140%
La Puente / Industry	2023	54.0	13.59	4.91	7	\$276,250	\$502.92	\$3.50	2
	2024	38.0			18	\$282,222	\$352.14		1
	Change	-16.0				2%	-30%		-50%
Monrovia	2023	75.0			5	\$326,000	\$485.12		1
	2024	33.5			90	\$404,357	\$433.86		2
	Change	-41.5				24%	-11%		100%
Monterey Park	2023	54.5	11.98	4.96	14	\$313,572	\$339.67	\$2.23	2
	2024	67.4	16.00	4.58	14	\$283,129	\$320.52	\$2.28	5
	Change	12.9	4.02	-0.38		-10%	-6%	2%	150%
Pasadena	2023	71.9	16.07	4.22	12	\$342,468	\$412.23	\$2.91	20
	2024	72.5	13.77	4.71	15	\$313,925	\$388.42	\$1.76	24
	Change	0.6	-2.30	0.49		-8%	-6%	-40%	20%
Pomona	2023	71.9	14.97	4.57	22	\$234,363	\$310.53	\$1.83	11
	2024	64.5	11.73	5.52	67	\$250,110	\$282.73	\$2.26	6
	Change	-7.4	-3.24	0.95		7%	-9%	23%	-45%
Rosemead	2023	45.0			8	\$349,600	\$335.02		2
	2024	71.0	13.7	5.1	14	\$240,678	\$420.29		3
	Change	26.0				-31%	25%		50%
San Gabriel	2023	45.7	14.19	4.39	60	\$465,367	\$722.40	\$5.09	3
	2024	60.7	15.35	4.26	12	\$293,526	\$364.31		6
	Change	15.0	1.16	-0.13		-37%	-50%		100%
South El Monte	2023	No Data							
	2024	74.0	13.91	3.81	11	\$201,786	\$391.36		2
	Change		13.91	3.81					
South Pasadena	2023	67.0	16.37	3.46	14	\$390,000	\$437.32	\$2.65	3
	2024	76.9	16.99	4.03	11	\$362,489	\$396.73		7
	Change	9.9	0.62	0.57		-7%	-9%		133%
Temple City	2023	36.5		5.20	21	\$381,042	\$316.07		2
	2024	62.0	16.29	3.90	8	\$378,750	\$437.50		2
	Change	25.5		-1.30		-1%	38%		

RENT WATCH		ASKING RENT LEVELS				
		Studio	1 Bed	2 Bed	3 Bed	Total Surveyed
Alhambra	Minimum	\$1,550	\$1,600	\$1,900	\$2,495	146
	Maximum	\$2,900	\$3,171	\$3,600	\$3,750	
	Average	\$1,835	\$2,051	\$2,484	\$3,226	
Arcadia	Minimum	\$1,595	\$1,695	\$2,095	\$2,850	71
	Maximum	\$1,595	\$3,300	\$3,850	\$4,600	
	Average	\$1,595	\$2,144	\$2,765	\$3,459	
Azusa	Minimum	\$1,525	\$1,620	\$2,095	\$2,848	48
	Maximum	\$1,845	\$2,565	\$3,600	\$3,760	
	Average	\$1,740	\$1,973	\$2,552	\$3,369	
Baldwin Park	Minimum	\$1,495	\$1,300	\$1,900	\$2,800	35
	Maximum	\$1,495	\$1,795	\$3,000	\$4,200	
	Average	\$1,495	\$1,570	\$2,432	\$3,330	
Covina	Minimum	\$1,650	\$1,750	\$1,850	\$2,700	61
	Maximum	\$1,650	\$2,400	\$2,850	\$3,395	
	Average	\$1,650	\$2,004	\$2,379	\$3,002	
El Monte	Minimum	\$1,900	\$1,695	\$1,695	\$2,500	41
	Maximum	\$2,355	\$2,665	\$3,226	\$3,700	
	Average	\$2,217	\$2,024	\$2,331	\$3,217	
Highland Park	Minimum	\$1,595	\$1,700	\$1,800	\$2,950	84
	Maximum	\$2,250	\$3,200	\$4,200	\$4,990	
	Average	\$1,784	\$2,138	\$2,636	\$4,185	
La Puente / Industry	Minimum	\$1,700	\$1,750	\$2,400	\$3,100	8
	Maximum	\$1,700	\$1,995	\$2,550	\$3,100	
	Average	\$1,700	\$1,864	\$2,500	\$3,100	
Monrovia	Minimum	\$1,650	\$1,795	\$2,145	\$3,050	52
	Maximum	\$2,430	\$3,145	\$3,850	\$3,450	
	Average	\$2,170	\$2,313	\$2,765	\$3,250	
Monterey Park	Minimum	\$1,500	\$1,650	\$2,100	\$2,800	52
	Maximum	\$1,650	\$2,300	\$3,450	\$3,600	
	Average	\$1,550	\$1,948	\$2,496	\$3,196	
Pasadena	Minimum	\$1,000	\$1,600	\$2,295	\$2,895	327
	Maximum	\$3,500	\$4,250	\$6,650	\$7,500	
	Average	\$2,196	\$2,402	\$3,169	\$4,983	
Pomona	Minimum	\$1,200	\$1,344	\$1,260	\$2,500	123
	Maximum	\$2,900	\$2,450	\$3,320	\$3,650	
	Average	\$1,806	\$1,866	\$2,324	\$2,957	
Rosemead	Minimum	\$1,480	\$1,650	\$2,000	\$2,950	31
	Maximum	\$1,480	\$2,000	\$3,000	\$3,500	
	Average	\$1,480	\$1,905	\$2,532	\$3,291	
San Gabriel	Minimum	\$1,900	\$1,780	\$1,940	\$2,695	59
	Maximum	\$2,388	\$3,550	\$4,250	\$4,280	
	Average	\$2,144	\$2,140	\$2,670	\$3,551	
South El Monte	Minimum			\$2,000	\$3,000	3
	Maximum			\$2,000	\$3,295	
	Average			\$2,000	\$3,148	
South Pasadena	Minimum	\$1,700	\$1,825	\$2,150		65
	Maximum	\$1,950	\$2,800	\$3,700		
	Average	\$1,783	\$2,212	\$2,816		
Temple City	Minimum	\$1,695	\$1,750	\$1,900		23
	Maximum	\$1,750	\$2,350	\$3,485		
	Average	\$1,730	\$1,936	\$2,564		

Average Asking Rents:	\$1,805	\$2,031	\$2,554	\$3,418
------------------------------	----------------	----------------	----------------	----------------

Total # of Apartments Surveyed:	1,229
--	--------------

Source: Hanes Investment Realty, Inc. and CoStar Comps, Inc. - Profiling 204 apartment transactions 2023 and 2024 for 17 cities/areas in the San Gabriel Valley. The data includes sales reported by CoStar Comps as of January 2025. The data are average indicators only - each property is unique. Call or text us at (818) 865-8305 or email us at info@hanesre.com for information specific to your property.

The information contained in Rent Watch are average indicators only and deemed reliable but not guaranteed. This survey does not consider age, location, amenities or the condition of individual properties. Each property is unique. This information is for principals only and may not be reproduced in any form without previous written consent. Source: Hanes Investment Realty, Inc., Zillow

VENTURA COUNTY

MARKET WATCH		2023 vs 2024 CLOSED TRANSACTIONS						
		Age	GRM	CAP	# of Units	Cost Per Unit	Cost Per SQFT	Rent Per SQFT
Camarillo	2023	47.0			53	\$294,583	\$371.28	2
	2024	No Data						
	Change							
Moorpark	2023	No Data						
	2024	39.0			370	\$360,000	\$404.96	1
	Change							
Oxnard	2023	60.0		4.28	7	\$405,429	\$512.09	1
	2024	61.8	12.16	5.14	23	\$242,206	\$352.17	10
	Change	1.8		0.86		-40%	-31%	900%
Port Hueneme	2023	76.0			6	\$233,333	\$344.57	1
	2024	75.0			15	\$293,333	\$322.08	1
	Change	-1.0				26%	-7%	
Simi Valley	2023	33.5			40	\$231,419	\$221.65	2
	2024	40.0			109	\$379,057	\$344.47	2
	Change	6.5				64%	55%	
Thousand Oaks/ Westlake Village	2023	55.0			199	\$462,006	\$414.53	2
	2024	62.3	14.13	5.00	138	\$400,410	\$400.37	3
	Change	7.3				-13%	-3%	50%
Ventura	2023	63.2	14.55	4.51	23	\$354,190	\$407.12	5
	2024	57.4	13.95	4.54	46	\$303,246	\$424.42	7
	Change	-5.8	-0.70	0.03		-14%	4%	40%

Source: Hanes Investment Realty, Inc. and CoStar Comps, Inc. - Profiling 36 apartment transactions in Ventura County from 2023 and 2024. The data includes sales reported as of January 2025. The data are average indicators only - each property is unique. Call or text us at (818) 865-8305 or email us at info@hanesre.com for information specific to your property.

RENT WATCH		ASKING RENT LEVELS				
		Studio	1 Bed	2 Bed	3 Bed	Total Surveyed
Camarillo	Minimum	\$2,100	\$2,085	\$2,425	\$2,950	59
	Maximum	\$2,700	\$2,890	\$3,605	\$4,220	
	Average	\$2,380	\$2,497	\$2,908	\$3,601	
Moorpark	Minimum	\$2,300		\$2,591	\$3,422	4
	Maximum	\$2,300		\$2,591	\$3,422	
	Average	\$2,300		\$2,591	\$3,422	
Oxnard	Minimum	\$1,500	\$1,695	\$2,100	\$3,150	127
	Maximum	\$2,425	\$3,199	\$3,799	\$4,500	
	Average	\$2,020	\$2,275	\$2,889	\$3,786	
Port Hueneme	Minimum		\$1,795	\$2,225	\$4,950	25
	Maximum		\$1,995	\$3,500	\$4,950	
	Average		\$1,895	\$2,792	\$4,950	
Simi Valley	Minimum	\$1,450	\$2,000	\$2,300	\$2,650	52
	Maximum	\$2,000	\$2,680	\$3,300	\$4,079	
	Average	\$1,637	\$2,288	\$2,703	\$3,265	
Thousand Oaks/ Westlake Village	Minimum	\$1,500	\$2,050	\$2,495	\$3,025	91
	Maximum	\$2,498	\$3,289	\$3,800	\$4,349	
	Average	\$2,054	\$2,600	\$3,027	\$3,712	
Ventura	Minimum	\$1,500	\$1,475	\$2,050	\$3,095	168
	Maximum	\$2,800	\$3,748	\$4,263	\$6,484	
	Average	\$2,093	\$2,330	\$2,859	\$4,004	

Average Asking Rents: \$2,081 \$2,314 \$2,824 \$3,820

Total # of Apartments Surveyed: 526

The information contained in Rent Watch are average indicators only and deemed reliable but not guaranteed. This survey does not consider age, location, amenities or the condition of individual properties. Each property is unique. This information is for principals only and may not be reproduced in any form without previous written consent. Source: Hanes Investment Realty, Inc., Zillow

NORTH LOS ANGELES COUNTY

MARKET WATCH		2023 vs 2024 CLOSED TRANSACTIONS						
		Age	GRM	CAP	# of Units	Cost Per Unit	Cost Per SQFT	Rent Per SQFT
Canyon Country/ Acton	2023	No Data						
	2024	No Data						
	Change							
Castaic	2023	No Data						
	2024	No Data						
	Change							
Lancaster	2023	57.5			7	\$220,834	\$296.41	2
	2024	No Data						
	Change							
Palmdale	2023	50.3	14.00	5.65	9	\$176,288	\$202.39	3
	2024	41.9	8.41	6.60	16	\$158,511	\$172.05	7
	Change	-8.4	-5.59	0.95		-10%	-15%	133%
Quartz Hill	2023	No Data						
	2024	52.0		5.00	8	\$198,125	\$206.27	1
	Change							
Santa Clarita/ Newhall	2023	No Data						
	2024	45.0			61	\$231,692	\$166.60	2
	Change							
Valencia	2023	No Data						
	2024	No Data						
	Change							

Source: Hanes Investment Realty, Inc. and CoStar Comps, Inc. - Profiling 15 apartment transactions in Ventura County from 2023 and 2024. The data includes sales reported as of January 2025. The data are average indicators only - each property is unique. Call or text us at (818) 865-8305 or email us at info@hanesre.com for information specific to your property.

RENT WATCH		ASKING RENT LEVELS				
		Studio	1 Bed	2 Bed	3 Bed	Total Surveyed
Canyon Country/Acton	Minimum	\$2,449	\$1,350	\$2,029	\$2,150	124
	Maximum	\$2,449	\$2,598	\$3,900	\$3,916	
	Average	\$2,449	\$2,212	\$2,643	\$3,282	
Castaic	Minimum	\$1,195	\$1,695	\$1,900	\$2,345	168
	Maximum	\$2,449	\$2,912	\$3,900	\$3,805	
	Average	\$1,802	\$2,132	\$2,551	\$3,143	
Lancaster	Minimum	\$662	\$1,100	\$1,653	\$2,047	95
	Maximum	\$1,600	\$2,210	\$2,800	\$3,391	
	Average	\$1,131	\$1,675	\$2,133	\$2,679	
Palmdale	Minimum	\$900	\$1,000	\$1,499	\$1,645	82
	Maximum	\$1,790	\$2,200	\$2,665	\$3,300	
	Average	\$1,496	\$1,547	\$2,052	\$2,507	
Quartz Hill	Minimum		\$1,450	\$2,061		5
	Maximum		\$1,945	\$2,100		
	Average		\$1,648	\$2,081		
Santa Clarita/Newhall	Minimum	\$1,700	\$1,750	\$1,950	\$2,650	214
	Maximum	\$2,449	\$2,695	\$4,395	\$4,600	
	Average	\$2,019	\$2,193	\$2,659	\$3,322	
Valencia	Minimum	\$2,390	\$2,202	\$2,273	\$3,100	64
	Maximum	\$2,449	\$2,695	\$4,395	\$4,050	
	Average	\$2,429	\$2,426	\$3,007	\$3,591	

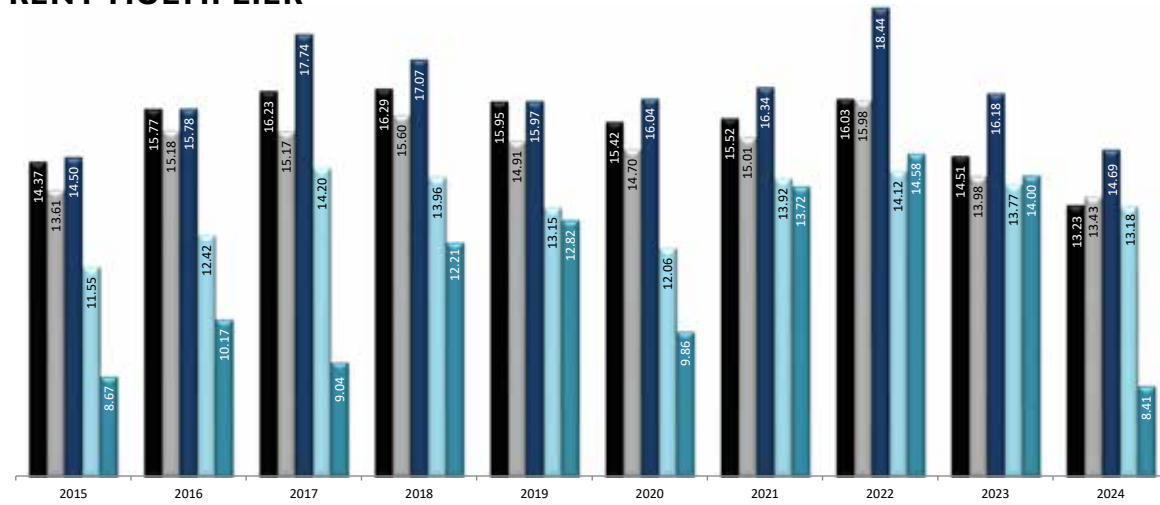
Average Asking Rents: \$1,888 \$1,976 \$2,446 \$2,646

Total # of Apartments Surveyed: 752

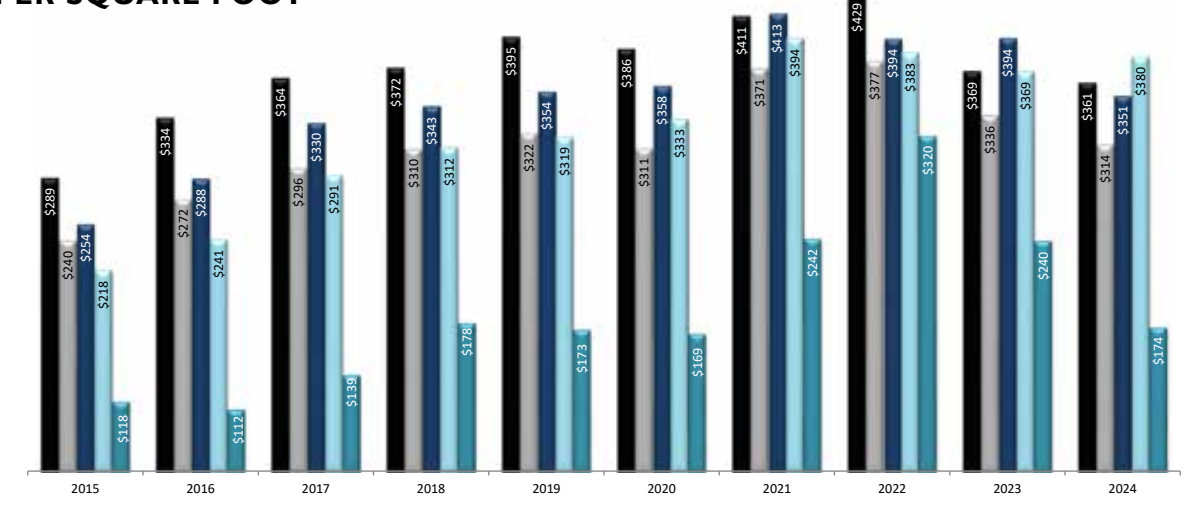
The information contained in Rent Watch are average indicators only and deemed reliable but not guaranteed. This survey does not consider age, location, amenities or the condition of individual properties. Each property is unique. This information is for principals only and may not be reproduced in any form without previous written consent. Source: Hanes Investment Realty, Inc., Zillow

■ Los Angeles
 ■ San Fernando Valley
 ■ San Gabriel Valley
 ■ Ventura County
 ■ N. Los Angeles County

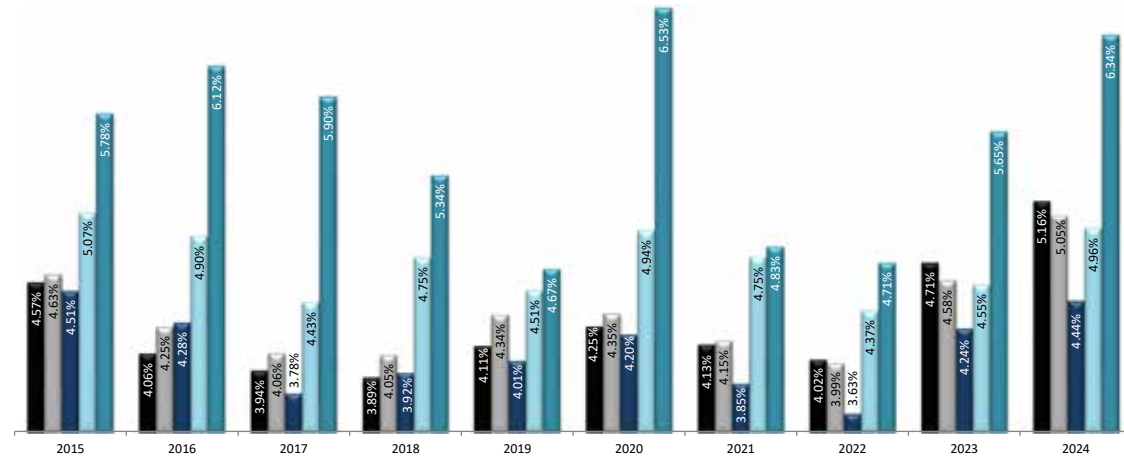
GROSS RENT MULTIPLIER



COST PER SQUARE FOOT



CAPITALIZATION RATE

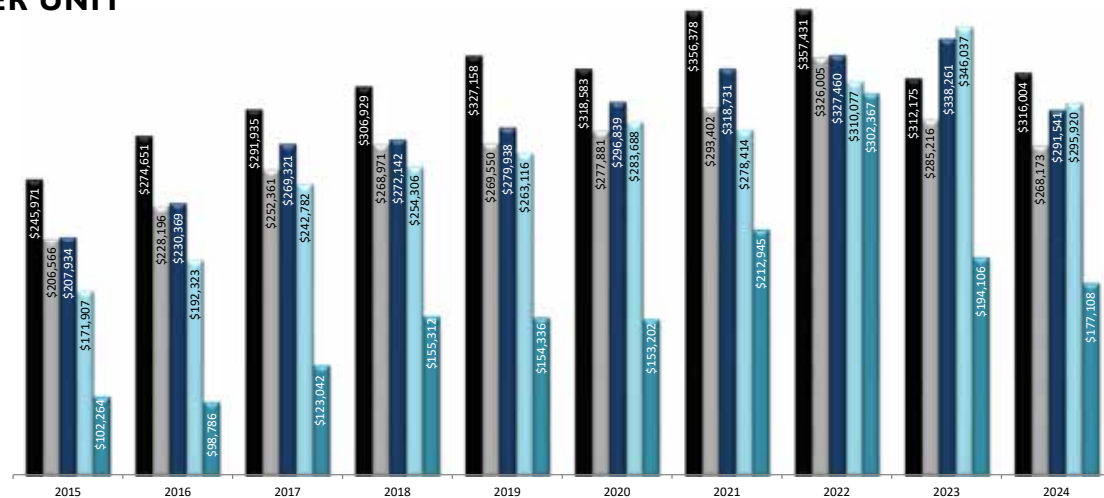


PEAK TO 2024

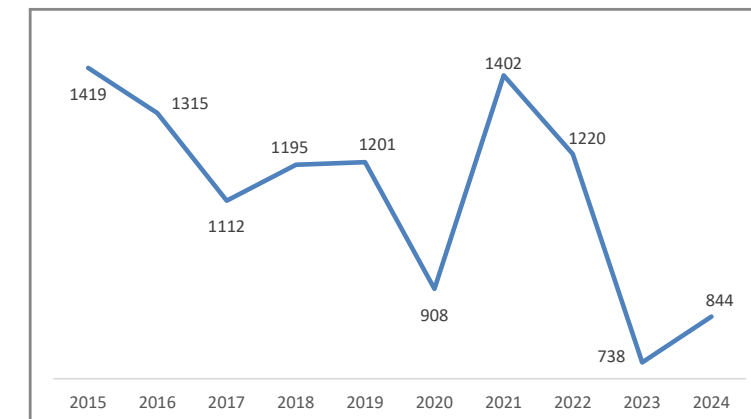
Region	GRM	CAP	CPU	CPSF
Los Angeles	16.29	3.89%	\$357,431	\$429
	13.23	5.16%	\$316,004	\$361
	-19%	32%	-12%	-16%
San Fernando Valley	15.98	3.99%	\$326,005	\$377
	13.43	5.05%	\$268,173	\$314
	-16%	26%	-18%	-17%
San Gabriel Valley	18.44	3.63%	\$338,261	\$413
	14.69	4.44%	\$291,541	\$351
	-20%	22%	-14%	-15%
Ventura County	14.20	4.37%	\$346,037	\$394
	13.18	4.96%	\$295,920	\$380
	-7%	13%	-14%	-4%
N. Los Angeles County	14.58	4.67%	\$302,367	\$320
	8.41	6.34%	\$177,108	\$174
	-42%	36%	-41%	-46%

The above chart demonstrates the variance for each value indicator from the highest point to the most recent point in the last 10 year period.

COST PER UNIT



CLOSED MULTIFAMILY TRANSACTIONS



There has been a 14.4% increase in multifamily transaction velocity since the previous low in 2023.

HANES INVESTMENT REALTY, INC.

INVESTMENT REAL ESTATE BROKERS AND ADVISORS

4500 E. Thousand Oaks Boulevard, Suite 103, Westlake Village, CA 91362
P: 818.865.8305 F: 805.374.2354 E: info@hanesre.com DRE#01151804

HANESINVESTMENTREALTY.COM



CIRCULATED TO 20,988 OWNERS OF:
43,212
INDIVIDUAL MULTIFAMILY PROPERTIES IN 5
SOUTHERN CALIFORNIA REGIONS

Our Track Record of Service to Multifamily Investors



Download the HMI

The Hanes Companies have closed over \$4.5 billion in commercial real estate transactions. We specialize in seller representation in multifamily transactions with a focus on Southern California. For our most recent 317 multifamily transactions, totaling 4,550 units, we have a list price to sales price variance of 0.61%, less than one percent.



Info on Buying/Selling



12 MULTIFAMILY UNITS

AVAILABLE NOW
PRIME SHERMAN OAKS

\$3,600,000

GRM: 12.58, 9.94 Market, CAP: 4.53, 6.32 Market,
Built in 1990 - Three floors over parking garage,
Prime Sherman Oaks location, Appx. 195' frontage,
Offered below replacement cost at \$245 per foot, SCEP
completed in 2023 - SB721 not performed,
6: 2+2.5 & 6: Singles, Central HVAC, Fireplaces



13 MULTIFAMILY UNITS

AVAILABLE NOW
NORTH HOLLYWOOD

\$2,095,000

GRM: 12.36, 8.79 Market, CAP: 4.43, 7.26 Market,
Approx. 41% upside in rents, Professionally managed,
Well maintained, Long term residents, No soft story
retrofit, Pitched roof - raised foundation, Central water
heater - Individually metered electric, Fully occupied,
Excellent occupancy history, Walk score of 77